BCLP. Client Intelligent

PORTFOLIO SALES

OVERVIEW

We have a leading practice advising buyers and sellers on all aspects of the acquisition, disposal and work-out of performing and non-performing loan portfolios across the UK, Europe and US.

We work in a multi-disciplinary team of leading finance, real estate, tax and regulatory experts. Our experience includes assembling and running data rooms and data tapes, running auctions, undertaking due diligence, negotiating SPAs (including representations and warranties and associated limitations) and negotiating financing arrangements.

We understand that timing is critical on projects such as these, where it is essential to maintain a competitive tension amongst bidders. We have a large and very experienced team of lawyers skilled in complex cross-disciplinary real estate and finance work, available to dedicate to a project.

Through our depth and range of experience of advising on both the buy and sell side of transactions, we are able to anticipate potential issues and understand the motivation and negotiating stance of different parties.

MEET THE TEAM

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EXPERIENCE

- Advising a large UK bank on the structured sale of £1.4bn of loans through the use of a UK securitisation regime company and selling the economic interest in the loans through participations in the company. BCLP also advised the bank on the loan financing and the subsequent securitisation of the loan.
- Advising a private equity real estate fund and a US private investment company on the acquisition of the senior €600m loan securitised in the a CMBS and of the related mezzanine loan. The transaction included stapled financing from existing Class A notes

- Advising a joint venture company on the acquisition of a portfolio of non-performing loans secured on 38 properties across England and Scotland
- Advising the special servicers and administrators on the £1bn sale of a property portfolio, which consisted of nine prime office buildings in the UK
- Advising a large UK bank as seller on the sale of £1.6 billion commercial real estate loans through an auction process, including running the data room, structuring the auction process and undertaking vendor due diligence on the loans and negotiating the sale and transfer documentation
- Advising a US investment bank on the sale of a portfolio of pan European loans whole loans and junior loans (covering Germany, Switzerland, Ireland and France) to a fund and on the related vendor financing
- Advising a real estate private equity fund on the acquisition of £1.2bn of loans secured on real estate and establishing the acquisition entity in Luxemburg and negotiating all vendor financing arrangements
- Advising a major European bank as seller on the sale of a large portfolio (over 60 loans with in excess of €1.5bn principal amount outstanding) of commercial mortgage loans secured on German real estate to senior and junior lenders, including advising on the vendor financing arrangements, and negotiating the term sheet and the finance documents
- Advising a UK banking group on the financing of a £660m loan acquisition relating to a hotel group
- Advising a wealth management company on bids for three distressed corporate loan portfolios of major German banks with a total value of €2.8 billion
- Advising a major US opportunity fund on its bid for a €300 million mortgage loan portfolio originated by a pool of German banks
- Advising on the joint acquisition of a portfolio of distressed French loans and the subsequent work-out strategy, including debt buy-backs, cramdowns and refinancings